

CITY OF NEW ORLEANS
N. O. MUNICIPAL YACHT HARBOR
Lease Assignment - boathouse # 57

04-PPMT-070A

Alvin Copeland
ASSIGNOR

Joseph A. Mease
ASSIGNEE

STATE OF LOUISIANA
PARISH OF ORLEANS

For and in consideration of the sum of \$350,000.00, cash in hand paid, Alvin Copeland ("Assignor"), a person of the full age of majority, authorized herein, whose address is: 7938 Breakwater Dr., New Orleans, La. 70124 herewith assigns to Joseph A. Mease, ("Assignee"), here present, accepting and acknowledging delivery thereof, Assignor's entire interest in the "Boathouse Lease Agreement," a copy of which is attached hereto and made a part hereof, granted by the City of New Orleans ("Lessor") for the term January 1, 2002 to December 31, 2030 of Boathouse # 57, located at 7938 Breakwater Dr., New Orleans, La. 70124 ("Lease").

Assignee, Joseph A. Mease, authorized herein, whose address is: P. O. Box 73451, Metairie, La.. 70033 after examining the said Lease, expressly acknowledges all the terms and conditions thereof, binds Assignee as Lessee and acknowledges the City of New Orleans as Lessor thereunder.

Acknowledging the need for Lessor's prior consent to this Assignment and the ineffectiveness hereof without such consent, and to obtain and in consideration of such consent given, Assignor states further that:

1. Nothing herein shall excuse or release the Assignor from, and Assignor confirms his continued responsibility for, obligations and liabilities assigned or imputed to the Lessee for the period Assignor stood as Lessee under the Lease. Such obligations and liabilities particularly include, without limitation, Assignor's covenants to indemnify, defend, and hold harmless as specified in the Lease.

Also acknowledging the need for Lessor's prior consent to this Assignment and the ineffectiveness hereof without such consent, and to obtain and in consideration of such consent given, Assignee states further that:

1. Assignee herewith pays the City of New Orleans a 3% transfer fee \$10,500.00 and supplies the proofs of insurance required by the Lease.
2. Assignee acknowledges that the Lessor has not inspected the boathouse or other improvements on the lease premises. Assignee accepts all such improvements as is, without any warranty whatsoever, even as to their suitability for Assignee's intended purposes and uses. Assignee acknowledges that Lessor is not responsible, and will bear none of the cost, to repair, replace, or maintain the improvements, or any part thereof. Assignee waives any right of setoff or diminution of rent under the Lease for such costs.

In witness whereof, and in the presence of the undersigned witnesses, the parties hereto have signed this document in New Orleans, Louisiana, this 16th day of June, 2004.

WITNESSES:

Christy Pafiat
Nonia Farrell
Christy Pafiat
Nonia Farrell

ASSIGNOR:

[Signature]

ASSIGNEE:

[Signature]

Lessor, appearing herein by its below named and authorized representative, acknowledges receiving the Assignee's specified transfer fee and required proofs of insurance and approves the lease assignment aforesaid.

NEW ORLEANS MUNICIPAL YACHT HARBOR
OF THE CITY OF NEW ORLEANS

By: [Signature]
C. RAY NAGIN, MAYOR

Form and legality approved:

Law Department, City of New Orleans